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Proposal: Interagency Notice of Proposed Rulemaking: Identity Theft Red Flags and Address Discrepancies under the Fair and Accurate Credit Transactions Act of 2003

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Name: Barbara S James

Affiliation: Citizens Bank

Category of Affiliation: Other

Address: PO Box 2156

City: Batesville

State: AR

Country: UNITED STATES

Zip: 72501

PostalCode: n/a

Comments:

We are already implementing policies and procedures for the prevention of identity theft with CIP. Our new account reps and our customers already go to great lengths to verify a person's identity. This would only be duplication of existing processes and further overburden financial institutions who are charged with enforcing these new policies. At some point it becomes repetitious and unreasonable.